

Message Text

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44

ACTION OPIC-12

INFO OCT-01 AF-10 ISO-00 EB-11 L-03 COME-00 TRSE-00 AID-20

/057 W

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R 060600Z DEC 73

FM AMEMBASSY PORT LOUIS

TO SECSTATE WASHDC 4261

UNCLAS PORT LOUIS 1121

DEPT FOR OPIC

REFERENCE IS MADE TO EMBASSY'S OM DATED OCTOBER 19, 1973
ADDRESSED TO OPIC PROGRAM RECORDS SPECIALIST AND CONCERNING
REQUEST FOR POLITICAL RISK INVESTMENT INSURANCE, MAURITIUS,
HELMBOLDT AND CO., ET AL -- 642-740821.

1. IN EMBASSY'S MEMO, REQUEST WAS MADE FOR COPY OF MANUAL ORDER
1522.1, WHICH NOT ON HAND AT THIS NON-US AID POST. COPY OF MANUAL
NOT YET RECEIVED.

2. IN MENATIME, MR. HELMBOLDT HAS MADE VOYAGE TO MAURITIUS AND
HELD DISCUSSIONS WITH APPROPRIATE AUTHORITIES HERE. IN THIS
CONNECTION, BELIEVE EMBASSY IS REQUIRED TRANSMIT TELEGRAPHICALLY
APPROVAL GRANTED TO MR. HELMBOLDT BY GOM CONCERNING HIS TRANS-
ACTIONS HERE. THESE CONSIST OF (1) PROPOSAL FOR LOAN AND (2) PRO-
POSAL FOR EQUITY INVESTMENT. TEXTS OF GOM REPLIES TO THESE
REQUESTS FOLLOW:

QTE: DEAR MR. HELMBOLDT:

WITH REFERENCE TO YOUR LETTER OF THE 3RD DECEMBER, GOVERNMENT
APPROVAL IS HEREBY CONVEYED TO YOU FOR THE PROPOSED LOAN AMOUNTING
TO RS 1 MILLION BY HARTFORD NATIONAL BANK AND TRUST CO., HARTFORD,
CONN., USA TO THE HOTEL PROJECT OF CITY AND BEACH HOTELS
(MAURITIUS) LTD. AT WOLMAR. IT IS UNDERSTOOD THAT THE GOVERNMENT
APPROVAL ASKED FOR IS NECESSARY TO ENABLE YOU TO SEEK AN
INSURANCE COVER FOR THE INVESTMENT FROM THE INVESTMENT INSURANCE
PROGRAM OF THE OVERSEAS PRIVATE INVESTMENT CORPORATION. IT
IS ALSO AGREED THAT GOVERNMENT APPROVAL WILL BE GRANTED IN
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RESPECT OF ANY ADDITIONAL LOAN WHICH HARTFORD NATIONAL BANK

AND TRUST CO. MAY WISH TO MAKE TO CITY AND BEACH HOTELS
(MAURITIUS) LTD. FOR THE FINANCING OF THE PROJECT.

YOURS SINCERELY,
/S/ R. PYNDIAH
FINANCIAL SECRETARY

UNQTE

QTE: DEAR MR. HELMBOLDT:
WITH REFERENCE TO YOUR LETTER OF THE 3RD DECEMBER,
GOVERNMENT APPROVAL IS HEREBY CONVEYED TO YOU FOR AN
EQUITY INVESTMENT AMOUNTING TO RS 500,000 BY HELMBOLDT AND
CO., HADLYME, CONN., USA IN THE HOTEL PROJECT OF CITY AND
BEACH HOTELS (MAURITIUS) LTD. AT WOLMAR. IT IS UNDER-
STOOD THAT THIS APPROVAL IS REQUIRED TO ENABLE HELMBOLDT &
CO. TO SEEK AN INSURANCE COVER FOR THE INVESTMENT FROM THE
INVESTMENT INSURANCE PROGRAM OF THE OVERSEAS PRIVATE
INVESTMENT CORPORATION. IT IS ALSO AGREED THAT GOVERNMENT
APPROVAL WILL BE GRANTED IN RESPECT OF ANY ADDITIONAL EQUITY
INVESTMENT WHICH HELMBOLDT AND CO. MAY WISH TO MAKE IN THE
CITY AND BEACH HOTELS (MAURITIUS) LTD.

YOURS SINCERELY,
/S/ R. PYNDIAH
FINANCIAL SECRETARY

UNQTE

3. PLEASE NOTIFY EMBASSY IF FURTHER ACTION REQUIRED ON OUR
PART; FURTHER REQUEST THAT MO CITED EARLIER BE SENT TO POST.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, INVESTMENT GUARANTEES, BANK LOANS, HOTELS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973PORTL01121
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: PORT LOUIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731241/aaaabdux.tel
Line Count: 89
Locator: TEXT ON-LINE
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: IS MADE TO EMBASSY'S OM DATED OCTOBE, R 19, 1973
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 16 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Oct-2001 by williad>; APPROVED <15 MAR 2002 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: n/a
TAGS: EAID, EFIN, MP, OPIC, HELMBOLDT CO, CITY BEACH HOTELS LTD
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005